

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:2916
ANSWERED ON:07.12.2000
AMOUNT SPENT ON PANNA MUKTA PROJECT
DILIP KUMAR MANSUKHLAL GANDHI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the amount spent on the Panna-Mukta project so far and the quantum of petroleum produced thereby;
- (b) whether the Government have handed over Panna Mukta area to private companies;
- (c) if so, the amount received by the Government therefrom;
- (d) whether this amount is equal to the amount spent on this area since its beginning; and
- (e) if not, the reasons therefore and the loss suffered by the Government?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAMR GANGWAR)

(a) to (e): The amount spent by ONGC before handing over of the field to the Joint Venture was Rs. 828.09 crores.

The amount spent by Joint Venture from the date of take over till 31.03.2000 was US\$ 496.10 million.

The quantum of oil and gas production prior to the hand over of the field to Joint Venture was 2.38 million metric tonne and 1.41 billion cubic metre respectively, approximately.

The quantum of oil and gas production by the joint venture since take over till 31.03.2000 was 3.74 million metric tonne and 2.5 billion cubic metre, approximately.

Government has so far received an amount of US\$ 141.50 million in form of levies and in addition ONGC has received US\$ 3.60 million as signature bonus.

The amount received by the Government is in accordance with the terms of the competitive bidding.